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Form 990-PF

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No 1545-0052

2011

Department of the Treasury Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011, or tax year beginning 01-01-2011, and ending 12-31-2011

Check all that apply: Initial return, Amended return, Initial return of a former public charity, Address change, Final return, Name change

Name of foundation: FRANK E PERRELLA CHARITABLE TRUST 001169. A Employer identification number: 14-6173371. B Telephone number: (607) 337-6497. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 1,713,350. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Excess of revenue over expenses and disbursements (-9,400) and Adjusted net income (0).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing						
	2 Savings and temporary cash investments	73,435	79,085	79,085			
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____		0	0			
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)						
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____ 0						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)	19,301 <input type="checkbox"/>	15,840	18,010			
	b Investments—corporate stock (attach schedule)	538,814 <input type="checkbox"/>	563,830	671,023			
	c Investments—corporate bonds (attach schedule)	167,830 <input type="checkbox"/>	374,891	381,900			
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)	287,433 <input type="checkbox"/>	303,771	365,317			
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
15 Other assets (describe <input type="checkbox"/> _____)	<input type="checkbox"/> 455,000 <input type="checkbox"/>	<input type="checkbox"/> 195,000 <input type="checkbox"/>	<input type="checkbox"/> 198,015 <input type="checkbox"/>				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,541,813	1,532,417	1,713,350				
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe <input type="checkbox"/> _____)						
23 Total liabilities (add lines 17 through 22)		0					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds	1,541,106	1,532,417				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund						
29 Retained earnings, accumulated income, endowment, or other funds	707						
30 Total net assets or fund balances (see page 17 of the instructions)	1,541,813	1,532,417					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,541,813	1,532,417					

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,541,813
2	Enter amount from Part I, line 27a	2	-9,400
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	4
4	Add lines 1, 2, and 3	4	1,532,417
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,532,417

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	25,233
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	76,177	1,689,743	0.045082
2009	79,181	1,610,153	0.049176
2008	85,834	1,698,589	0.050533
2007	62,102	1,777,761	0.034933
2006	88,024	1,753,336	0.050204
2	Total of line 1, column (d).		2 0.229928
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.045986
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.		4 1,735,328
5	Multiply line 4 by line 3.		5 79,801
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 664
7	Add lines 5 and 6.		7 80,465
8	Enter qualifying distributions from Part XII, line 4.		8 73,300

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,327
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	1,327
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,327
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	924
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	924
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	403
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NY _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No	
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes		
14 The books are in care of ▶ <u>NBT BANK NA</u> Telephone no ▶ <u>(607) 337-6497</u> Located at ▶ <u>52 S BROAD STREET NORWICH NY</u> ZIP+4 ▶ <u>13815</u>				
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:50px; text-align:center;">15</td></tr></table>	15			
15				
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶ _____

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b			No
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c			No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b			No
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b			
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b			No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NBT BANK NA 52 SOUTH BROAD STREET NORWICH, NY 13815	TRUSTEE 1	9,214		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000. ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
3 All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,641,023
b	Average of monthly cash balances.	1b	120,731
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,761,754
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,761,754
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	26,426
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,735,328
6	Minimum investment return. Enter 5% of line 5.	6	86,766

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	86,766
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	1,327
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,327
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	85,439
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	85,439
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	85,439

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	73,300
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	73,300
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	73,300

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				85,439
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			14,068	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				0
b From 2007.				0
c From 2008.				0
d From 2009.				0
e From 2010.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>73,300</u>				
a Applied to 2010, but not more than line 2a			14,068	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2011 distributable amount.				59,232
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				26,207
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007.	0			
b Excess from 2008.	0			
c Excess from 2009.	0			
d Excess from 2010.	0			
e Excess from 2011.	0			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

NBT BANK ATTN DEBORAH BUCK
 PO BOX 873
 GLOVERSVILLE, NY 12078
 (518) 775-5205

b The form in which applications should be submitted and information and materials they should include

APPLICATIONS CAN BE OBTAINED AT NBT BANK

c Any submission deadlines

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

TAX EXEMPT CHARITABLE ORGANIZATIONS AND GOVERNMENT SUBDIVISIONS LOCATED IN FULTON COUNTY NEW YORK

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				72,117
b <i>Approved for future payment</i>				
Total				3b

Additional Data

Software ID:

Software Version:

EIN: 14-6173371

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
500 DOVER CORP COM	P	2002-02-07	2011-01-07
50 HOSPIRA INC	P	2005-12-29	2011-01-07
71 27 FHLMC GD PL #C90242 6 000% 12/01/18	P	1999-01-14	2011-01-18
13 94 GNMA PL #354721 6 500% 12/15/23	P	1999-08-17	2011-01-18
107 77 GNMA PL #476723 6 000% 12/15/18	P	1999-02-22	2011-01-18
47 39 FNMA PL #252206 6 000% 1/01/19	P	1998-12-02	2011-01-25
20000 BANK OF CHINA NY CTF OF DEP 20 02-11-11	P	2010-08-04	2011-02-11
59 66 FHLMC GD PL #C90242 6 000% 12/01/18	P	1999-01-14	2011-02-15
12 33 GNMA PL #354721 6 500% 12/15/23	P	1999-08-17	2011-02-15
101 62 GNMA PL #476723 6 000% 12/15/18	P	1999-02-22	2011-02-15
25000 BANK OF HOLLAND MI CTF OF DEP 3 50 02-22-11	P	2008-02-13	2011-02-22
51 92 FNMA PL #252206 6 000% 1/01/19	P	1998-12-02	2011-02-25
20000 AMERICAN EXPRESS BK UT CTF OF DEP 2 50 03-04-11	P	2009-02-27	2011-03-04
50000 CAPITAL ONE BK VA CTF OF DEP 3 90 03-07-11	P	2008-02-26	2011-03-07
76 07 FHLMC GD PL #C90242 6 000% 12/01/18	P	1999-01-14	2011-03-15
13 75 GNMA PL #354721 6 500% 12/15/23	P	1999-08-17	2011-03-15
108 08 GNMA PL #476723 6 000% 12/15/18	P	1999-02-22	2011-03-15
25000 WASHINGTON MUT BK UT CTF OF DEP 3 90 03-18-11	P	2008-03-11	2011-03-18
36 72 FNMA PL #252206 6 000% 1/01/19	P	1998-12-02	2011-03-25
35000 CAROLINA FIRST BK SC CTF OF DEP 2 25 04-15-11	P	2009-04-03	2011-04-15
90 29 FHLMC GD PL #C90242 6 000% 12/01/18	P	1999-01-14	2011-04-15
13 4 GNMA PL #354721 6 500% 12/15/23	P	1999-08-17	2011-04-15
108 65 GNMA PL #476723 6 000% 12/15/18	P	1999-02-22	2011-04-15
71 03 FNMA PL #252206 6 000% 1/01/19	P	1998-12-02	2011-04-25
68 75 FHLMC GD PL #C90242 6 000% 12/01/18	P	1999-01-14	2011-05-16
84 3 GNMA PL #354721 6 500% 12/15/23	P	1999-08-17	2011-05-16
109 25 GNMA PL #476723 6 000% 12/15/18	P	1999-02-22	2011-05-16
61 63 FNMA PL #252206 6 000% 1/01/19	P	1998-12-02	2011-05-25
10000 GE MONEY BANK UT CTF OF DEP 1 30 06-06-11	P	2009-12-01	2011-06-06
78 37 FHLMC GD PL #C90242 6 000% 12/01/18	P	1999-01-14	2011-06-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
170 74 GNMA PL #354721 6 500% 12/15/23	P	1999-08-17	2011-06-15
137 02 GNMA PL #476723 6 000% 12/15/18	P	1999-02-22	2011-06-15
76 03 FNMA PL #252206 6 000% 1/01/19	P	1998-12-02	2011-06-27
70 38 FHLMC GD PL #C90242 6 000% 12/01/18	P	1999-01-14	2011-07-15
141 17 GNMA PL #354721 6 500% 12/15/23	P	1999-08-17	2011-07-15
110 57 GNMA PL #476723 6 000% 12/15/18	P	1999-02-22	2011-07-15
34 33 FNMA PL #252206 6 000% 1/01/19	P	1998-12-02	2011-07-25
69 25 FHLMC GD PL #C90242 6 000% 12/01/18	P	1999-01-14	2011-08-15
50000 GE CAPITAL FINL UT CTF OF DEP 4 45 08-15-11	P	2008-08-06	2011-08-15
80 04 GNMA PL #354721 6 500% 12/15/23	P	1999-08-17	2011-08-15
111 17 GNMA PL #476723 6 000% 12/15/18	P	1999-02-22	2011-08-15
62 13 FNMA PL #252206 6 000% 1/01/19	P	1998-12-02	2011-08-25
250 ABBOTT LABS COM	P	1999-01-29	2011-09-12
50 APPLE COMPUTER	P	2010-01-08	2011-09-12
1110 BANK OF AMERICA CORPORATION COM	P	2004-04-06	2011-09-12
600 GENERAL ELEC CO COM	P	1995-02-23	2011-09-12
250 JOHNSON & JOHNSON COM	P	1998-04-28	2011-09-12
500 LOWES COS INC COM	P	2004-04-01	2011-09-12
150 MCDONALDS CORP COM	P	2010-03-24	2011-09-12
185 67 NBT BANCORP INC COM	P	1998-06-10	2011-09-12
664 8 NBT BANCORP INC COM	P	1998-06-18	2011-09-12
109 32 NBT BANCORP INC COM	P	1999-10-27	2011-09-12
1181 87 NBT BANCORP INC COM	P	1999-12-28	2011-09-12
1477 34 NBT BANCORP INC COM	P	2004-06-22	2011-09-12
500 PEPSICO INC COM	P	2005-02-17	2011-09-12
650 PROCTER & GAMBLE CO COM	P	2001-06-15	2011-09-12
200 SPDR DJIA TRUST	P	2009-12-01	2011-09-12
100 SPDR DJIA TRUST	P	2010-01-08	2011-09-12
10 SMUCKER J M CO COM	P	2002-06-01	2011-09-12
240 SMUCKER J M CO COM	P	2003-12-18	2011-09-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
500 VANGUARD MORGAN GROWTH FD-AD	P	2008-04-21	2011-09-12
62 93 FHLMC GD PL #C90242 6 000% 12/01/18	P	1999-01-14	2011-09-15
10 51 GNMA PL #354721 6 500% 12/15/23	P	1999-08-17	2011-09-15
112 41 GNMA PL #476723 6 000% 12/15/18	P	1999-02-22	2011-09-15
34 51 FNMA PL #252206 6 000% 1/01/19	P	1998-12-02	2011-09-26
95 19 FHLMC GD PL #C90242 6 000% 12/01/18	P	1999-01-14	2011-10-17
23 69 GNMA PL #354721 6 500% 12/15/23	P	1999-08-17	2011-10-17
112 39 GNMA PL #476723 6 000% 12/15/18	P	1999-02-22	2011-10-17
60 64 FNMA PL #252206 6 000% 1/01/19	P	1998-12-02	2011-10-25
55 39 FHLMC GD PL #C90242 6 000% 12/01/18	P	1999-01-14	2011-11-15
10 54 GNMA PL #354721 6 500% 12/15/23	P	1999-08-17	2011-11-15
134 26 GNMA PL #476723 6 000% 12/15/18	P	1999-02-22	2011-11-15
65 93 FNMA PL #252206 6 000% 1/01/19	P	1998-12-02	2011-11-25
25000 DISCOVER BANK CD 4 050% 12/12/11	P	2008-12-02	2011-12-12
50 94 FHLMC GD PL #C90242 6 000% 12/01/18	P	1999-01-14	2011-12-15
45 62 GNMA PL #354721 6 500% 12/15/23	P	1999-08-17	2011-12-15
113 72 GNMA PL #476723 6 000% 12/15/18	P	1999-02-22	2011-12-15
59 52 FNMA PL #252206 6 000% 1/01/19	P	1998-12-02	2011-12-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
28,960		18,536	10,424
2,731		1,486	1,245
71		71	
14		13	1
108		107	1
47		47	
20,000		20,000	
60		60	
12		12	
102		101	1
25,000		25,000	
52		52	
20,000		20,000	
50,000		50,000	
76		76	
14		13	1
108		108	
25,000		25,000	
37		37	
35,000		35,000	
90		90	
13		13	
109		108	1
71		71	
69		69	
84		80	4
109		109	
62		62	
10,000		10,000	
78		78	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
171		163	8
137		136	1
76		76	
70		70	
141		135	6
111		110	1
34		34	
69		69	
50,000		50,000	
80		76	4
111		111	
62		62	
12,435		10,783	1,652
18,710		10,578	8,132
7,670		39,191	-31,521
8,874		5,600	3,274
15,637		8,711	6,926
9,450		14,025	-4,575
12,748		10,023	2,725
3,305		3,100	205
11,834		11,400	434
1,946		2,017	-71
21,039		21,600	-561
26,298		25,400	898
29,925		27,464	2,461
39,734		20,919	18,815
21,729		20,972	757
10,864		10,596	268
696		227	469
16,716		11,123	5,593

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
26,035		28,755	-2,720
63		63	
11		10	1
112		112	
35		35	
95		95	
24		23	1
112		112	
61		61	
55		55	
11		10	1
134		134	
66		66	
25,000		25,000	
51		51	
46		43	3
114		113	1
60		60	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			10,424
			1,245
			1
			1
			1
			1
			1
			4

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			8
			1
			6
			1
			4
			1,652
			8,132
			-31,521
			3,274
			6,926
			-4,575
			2,725
			205
			434
			-71
			-561
			898
			2,461
			18,815
			757
			268
			469
			5,593

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,720
			1
			1
			1
			3
			1

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JOHNSTOWN PUBLIC LIBRARY C/O NBT BANK NA12 FREMONT STREET GLOVERSVILLE, NY 12078	NONE	EXEMPT	COST OF FRAMING ART COLLECTION	2,500
GLOVERSVILLE PARADE COMM C/O NBT BANK NA12 FREMONT STREET GLOVERSVILLE, NY 12078	N/A	EXEMPT	MEMORIAL/VETERANS DAY PARADES & FLAGS	1,000
DAVID & HELEN GETMAN MEMORIAL HOME C/O NBT BANK NA12 FREMONT STREET GLOVERSVILLE, NY 12078	NONE	EXEMPT	PURCHASE OF MINIVAN	2,500
NORTHVILLE CSDPO BOX 608 NORTHVILLE, NY 12134	NONE	EXEMPT	BOOKS FOR THE MEDIA CENTER	10,000
CAROGA HISTORICAL ASSOC MUSEUM 145 LONDON BRIDGE ROAD CAROGA LAKE, NY 12032	NONE	EXEMPT	PURCHASE OF SHERMAN'S PARK FORTUNE TELLER	9,000
NYS NEWSPAPER FOUNDATION INC C/O NBT BANK NA12 FREMONT STREET GLOVERSVILLE, NY 12078	NONE	EXEMPT	EDUCATION PROGRAMS	3,500
HFM BOCES SCHOOL LIBRARY SYSTEM 2750 STATE HWY 67 JOHNSTOWN, NY 12095	NONE	EXEMPT	PURCHASE OF BOOKS	23,000
ST JOHN EPISCOPAL CHURCH OF OF JOHNSTOWN C/O NBT BANK NA 12 FREMONT ST GLOVERSVILLE, NY 12078	NONE	EXEMPT	WINE & CHOCOLATE TASTING SPONSORSHIP	500
BOYS & GIRLS CLUB OF GLOVERSVILLE C/O NBT BANK NA12 FREMONT STREET GLOVERSVILLE, NY 12078	NONE	EXEMPT	PARK TERRACE AFTER SCHOOL PROGRAM	6,000
GLOVERSVILLE DUGOUT CLUB C/O NBT BANK NA12 FREMONT STREET GLOVERSVILLE, NY 12078	NONE	EXEMPT	NEW DUGOUTS AT HUSKY FIELD	1,750
FULMONT COMMUNITY ACTION AGENCY C/O NBT BANK NA12 FREMONT STREET GLOVERSVILLE, NY 12078	NONE	EXEMPT	1ST INSTALLMENT OF FIVE YEAR PLEDGE	2,000
ST FRANCIS OF ASSISI PARISH C/O NBT BANK NA12 FREMONT STREET GLOVERSVILLE, NY 12078	NONE	EXEMPT	MATERIALS TO CATALOGUE CHURCH LIBRARY	1,500
JOHNSTOWN VOLUNTEER AMBULANCE CORP C/O NBT BANK NA12 FREMONT STREET GLOVERSVILLE, NY 12078	NONE	EXEMPT	PURCHASE OF NEW MOBILE AND PORTABLE RADIOS	2,500
J BRENNAN MEMORIAL HUMANE SOCIETY C/O NBT BANK NA12 FREMONT STREET GLOVERSVILLE, NY 12078	NONE	EXEMPT	PURCHASE OF VAN FOR ANIMAL TRANSPORT	3,000
FULTON COUNTY HISTORICAL SOCIETY C/O NBT BANK NA12 FREMONT STREET GLOVERSVILLE, NY 12078	NONE	EXEMPT	RENOVATE ROOM FOR DISPLAYS & EXHIBIT AREA	1,367
CCE OF FULTON MONTGOMERY COUNTIES 50 EAST MAIN STREET CANAJOHARIE, NY 13317	NONE	EXEMPT	NUTRITION CLASSES IN FULTON COUNTY NY	2,000
Total				72,117

TY 2011 Accounting Fees Schedule

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	600			

**TY 2011 Investments Corporate
Bonds Schedule**

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BANK OF AMER CORP 5.25 9-15-15	25,000	24,039
BP CAP MKT AMER 4.2 % 6-15-18	49,000	53,665
GENERAL ELEC CO 5.% 2-1-13	48,938	52,105
GOLDMAN SACHS 5.15% 1-15-14	24,915	25,476
NOVARTIS CAP CORP 2.9% 4-24-15	19,977	21,167
CATERPILLAR FIN 1.65% 4/1/14	25,328	25,336
HSBC FINANCE CORP 2.% 5/15/14	25,000	24,186
NAT RURAL UTIL 1.9% 11/1/15	15,128	15,089
JP MORGAN 2.6% 1/15/16	24,440	24,634
BANK OF AMERICA 3.625% 3/17/16	9,937	9,218
VERIZON COMM 3.% 4/1/16	15,816	15,708
PEPSICO INC 2.5% 5/10/16	15,746	15,605
AT &T INC 2.95% 5/15/16	15,666	15,632
GE CAP 4.1% 3/15/20	60,000	60,040

TY 2011 Investments Corporate Stock Schedule

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	10,783	14,058
TOYOTA MOTORS CORP	6,750	6,613
BED BATH & BEYOND INC	5,681	5,797
TARGET CORP	4,945	5,122
DISNEY WALT CO	4,628	5,625
JOHNSON & JOHNSON	26,132	49,185
LOWES COMPANIES	14,025	12,690
MICROSOFT CORP	26,600	20,768
YUM BRANDS INC	7,676	8,852
PEPSICO INC	27,464	33,175
PROCTER & GAMBLE CO	30,395	43,361
SMUCKER J M CO	11,587	19,542
BB&T CAPITAL TR 8.95% PFD	25,000	26,270
WALGREEN CO	16,589	16,530
WELLS FARGO CAPITAL 7.875% PFD	25,000	25,990
APPLE INC	22,064	40,500
DANAHER CORP	23,024	28,224
EXXON MOBIL CORP	13,306	16,952
MCDONALDS CORP	10,023	15,049
UNITED TECHNOLOGIES CORP	14,642	14,618
SCHLUMBERGER LTD	14,138	13,662
CONOCOPHILLIPS	11,086	12,752
CHEVRON CORP	9,401	10,640
SUNCOR ENERGY	8,575	8,649
WELLS FARGO & CO	7,050	8,268
US BANCORP	6,535	8,115
JP MORGAN CHASE & CO	6,344	6,650
BERKSHIRE HATHAWAY INC-CL B	10,114	11,445
PRUDENTIAL FINL INC	7,969	8,771
T ROWE PRICE GROUP INC	14,578	17,085
NOVARTIS AG SPONS ADR	6,759	7,146
TEVA PHARMACEUTICAL INDS SPONS	6,604	7,063
XYLEM INC	4,766	5,138
ITT CORP	1,769	1,933
ILLNOIS TOOL WKS INC	8,318	9,342
EXELIS INC	1,955	1,810
UNION PAC CORP	10,351	13,243
QUALCOMM INC	10,120	10,940
GOOGLE INC CL A	10,424	12,918
FISERV INC	10,216	11,748
ORACLE CORP	10,468	10,260
CISCO SYSTEMS INC	7,879	9,040
EMC CORP MASS	8,524	8,616
INTEL CORP	9,989	12,125
BHP BILLITON LTD SPONS ADR	6,814	6,357
RIO TINTO PLC	2,772	2,446
MONSANTO CO	11,399	12,262
THE MOSAIC COMPANY	1,387	1,009
VERIZON COMMUNICATIONS	2,791	3,210
AT& T INC	1,383	1,512
SOUTHERN COMPANY	2,864	3,240
DOMINION RESOURCES INC	2,828	3,185
NEXTERA ENERGY INC	1,346	1,522

**TY 2011 Investments Government
Obligations Schedule**

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

**US Government Securities - End of
Year Book Value:** 15,840

**US Government Securities - End of
Year Fair Market Value:** 18,010

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2011 Investments - Other Schedule**Name:** FRANK E PERRELLA CHARITABLE TRUST 001169**EIN:** 14-6173371

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FEDERATED INCOME TR	AT COST	10,922	11,380
FEDERATED TOTAL RETURN BOND	AT COST	75,000	78,150
KBW REGIONAL BANKING ETF	AT COST	14,006	17,087
VANGUARD MORGAN GROWTH FD	AT COST	44,245	54,485
SPDR S&P 500 ETF TRUST	AT COST	11,451	12,550
ISHARES TR MSCI EMERGMKT	AT COST	12,503	11,382
ISHARES TR MSCI EAFE IDX	AT COST	5,686	4,953
SPDR S&P MIDCAP 400 ETF TR	AT COST	92,303	135,566
FIRST TRUST ISE GLOBAL ENGIN	AT COST	5,196	5,405
ISHARES DJ US TELECOM	AT COST	2,622	2,625
MARKET VECTORS AGRIBUSINESS	AT COST	8,345	8,016
MATERIALS SELECT SPDR FD	AT COST	2,776	2,848
ISHARES NASDAQ BIOTECH INDX	AT COST	18,716	20,870

TY 2011 Other Assets Schedule

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
AM EXPCENT BK CTF 1 4 4-02-12	40,000	40,000	40,091
CAPMARK BK CD 3 65% 2/6/2013	30,000	30,000	30,946
DISCOVER BK CD 4% 3/12/2012	50,000	50,000	50,324
M&I BK 3 55% 2/8/2012	20,000	20,000	20,058
AMERICAN EXP BK 2 95% 4-9-12	35,000	35,000	35,226
SOUTHWEST BK CD 4% 2/9/2015	230,000	20,000	21,370

TY 2011 Other Expenses Schedule

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS EPTL FILING FEE	250	0		250

TY 2011 Other Increases Schedule

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

Description	Amount
ROUNDING	4

TY 2011 Taxes Schedule

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	1,293	0		0
FOREIGN TAX WITHHELD	16	88		0